

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	Chapter 11
	§	
Core Scientific, Inc., <i>et al.</i> ¹	§	Case No. 22-90341
	§	
Debtors.	§	Jointly Administered

**JOINDER IN RESERVATION OF RIGHTS AND LIMITED OBJECTION OF
BARINGS BDC, INC., BARINGS CAPITAL INVESTMENT CORPORATION, AND
BARINGS PRIVATE CREDIT CORP. TO THE EMERGENCY MOTION OF
DEBTORS FOR ENTRY OF INTERIM AND FINAL ORDERS (A) AUTHORIZING
THE DEBTORS TO OBTAIN POSTPETITION FINANCING, (B) AUTHORIZING
THE DEBTORS TO USE CASH COLLATERAL, (C) GRANTING LIENS AND
PROVIDING CLAIMS WITH SUPERPRIORITY ADMINISTRATIVE EXPENSE
STATUS, (D) GRANTING ADEQUATE PROTECTION TO THE PREPETITION
SECURED PARTIES, (E) MODIFYING THE AUTOMATIC STAY, (F) SCHEDULING
A FINAL HEARING, AND (G) GRANTING RELATED RELIEF**

Wingspire Equipment Finance LLC f/k/a Liberty Commercial Finance LLC, Prime Alliance Bank, Inc., and 36th Street Capital Partners, LLC (the “**Equipment Lenders**”) hereby file this joinder to the objection (Docket No. 291 the “**Lender Objection**”) filed by Barings BDC, Inc., Barings Capital Investment Corporation, and Barings Private Credit Corp. to the proposed final order granting the *Emergency Motion of Debtors for Entry of Interim and Final Orders (A) Authorizing the Debtors to Obtain Postpetition Financing, (B) Authorizing the Debtors to Use Cash Collateral, (C) Granting Liens and Providing Claims With Superpriority Administrative Expense Status, (D) Granting Adequate Protection to the Prepetition Secured Parties, (E) Modifying the Automatic Stay, (F) Scheduling a Final Hearing, and (G) Granting Related Relief* [Docket No. 38] (the “**DIP Motion**”) and, in support thereof, respectfully states as follows:

1. The Equipment Lenders provided equipment financing for the Debtors under terms set forth under a master equipment lease agreement and corresponding equipment schedules. The Debtor and creditor Wingspire Equipment Finance LLC f/k/a Liberty Commercial Finance LLC (“Wingspire”) entered into that certain Master Equipment Lease Agreement # 32109, dated as of

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: Core Scientific Mining LLC (6971); Core Scientific, Inc. (3837); Core Scientific Acquired Mining LLC (N/A); Core Scientific Operating Company (5526); Radar Relay, Inc. (0496); Core Scientific Specialty Mining (Oklahoma) LLC (4327); American Property Acquisitions, LLC (0825); Starboard Capital LLC (6677); RADAR LLC (5106); American Property Acquisition I, LLC (9717); and American Property Acquisitions, VII, LLC (3198). The Debtors’ corporate headquarters and service address is 210 Barton Springs Road, Suite 300, Austin, Texas 78704.

June 3, 2021 (the “MELA”) with the Debtor, attached hereto as **Exhibit A**.² Under the MELA, the Debtor leased equipment from Wingspire subject to and upon the terms of individual equipment schedules (each an “Equipment Schedule,” and collectively, the “Equipment Schedules”), each of which, along with the MELA, formed a separate lease (each a “Lease” and collectively, the “Leases”).³

2. On December 22, 2021, Wingspire assigned the monthly payments due under the Leases comprised of Equipment Schedules numbers 02, 08, and 09 and the MELA to Prime Alliance Bank, Inc. (“Prime”), evidence of which is attached hereto as Exhibit B. The Equipment on Equipment Schedules 02, 08, and 09 included: 14 transformers, 50 kVA padmounts, and 14 switch gears

3. On December 29, 2021, Wingspire assigned the Lease including Equipment Schedule number 13 to 36th Street Capital Partners, LLC (“36th Street”), evidence of which is attached hereto as **Exhibit C**. The Equipment on Equipment Schedule 13 includes 970 antminers.

4. Wingspire continues to own the Leases in connection with Equipment Schedules 06, 07, 14, 15, and 16 which include 350 PDUs, 14 kVA transformers, 72 switchboards, and 1,070 model S19jPro antminers.

5. The Equipment Lenders join the objections raised in, and adopt the arguments and authorities advanced in, the Lender Objection.

WHEREFORE, the Equipment Lenders respectfully request that the Court sustain the objections set forth in the Lender Objection and condition the relief requested in the DIP Motion upon such relief.

Dated: January 17, 2023

Respectfully submitted,

REED SMITH LLP

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Inc., and 36th Street Capital Partners, LLC*

² Wingspire’s remaining Equipment Schedules are also included in Exhibit A.

³ The Leases provide “So long as no Default or Event of Default shall have occurred and be continuing, [Debtors] shall have the option (the “**Purchase Option**”) to purchase all, but not less than all, Equipment on the Initial Term Expiration Date for an amount equal to \$1.00, plus any applicable taxes (the “**Purchase Option Price**”).”

CERTIFICATE OF SERVICE

I hereby certify that, on January 17, 2023, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas on those parties registered to receive electronic notices.

/s/ Devan J. Dal Col
Devan J. Dal Col